

# It's Time to Divest, HWS

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## Body

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The past few months have undeniably shown record effects of climate change, ranging everywhere from some of the most destructive hurricanes in history to rampant forest fires across the globe. These natural disasters tend to impact marginalized groups, specifically people of color, more than any other. According to many scientific studies, two-thirds of the emitted greenhouse gases triggering these climate change-driven disasters are emitted by only 90 corporations. Out of these 90 corporations, 83 are in the fossil fuel industry (i.e. natural gas, oils, coal, petroleum, tar sands, etc.).

In recent years, HWS has made some substantial strides to become more sustainable, whether it be in expanding our yellow bike system, purchasing more solar panels, or composting our dining hall food waste. These accomplishments are not to be overlooked, as they are a step in the right direction. However, climate change won't be mediated by one college making small improvements on its campus. If we want to see tangible change, we need to start questioning our own complacency towards systems that are destructive to the planet. One of the ways many individuals and institutions are working to combat fossil fuel corporations and encourage the development of more sustainable alternatives is by divesting from the fossil fuel industry.

In simple terms, divesting is a way to stand up to major corporations by taking away money (via stocks) that has been invested in those corporations. Specifically, sustainable divesting involves divesting from businesses that contribute to climate change and have actively funded climate disinformation for decades. By divesting, we are actively showing that we no longer support the idea of profiting from systems that hurt the environment and marginalized groups. If the energy industry doesn't have an incentive to begin focusing on green energy instead of fossil fuels, they never will. Divesting is a way to show that there will be a cost to not focusing on green energy. This divestment tactic has been proven to be effective. In a 2017 annual report by Shell, Shell admitted that divesting has been seen as a direct reason for fossil fuel companies filing bankruptcies.

Many other universities, and even the entire New York State Pension Fund, have already pledged to divest. These institutions have set great examples for HWS to follow their lead in becoming a part of the state's larger climate action project. While their endowments are much larger, HWS still has pull, especially in influencing other liberal arts colleges to follow our lead. While HWS will not disclose the exact stocks and funds that our endowment is invested in, a lack of a divestment declaration strongly suggests that only the worst can be assumed. Sure, HWS has goals to become carbon neutral by 2025. But how can we truly be carbon neutral if we are still profiting off and investing in the fossil fuel industry?

Knowing the destructive effects that the fossil fuel industry has had on the environment directly resulting in disproportionately affecting low-income communities and people of color, as well as the consequences future

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generations will have to face, it becomes clear that we have a moral obligation to divest. However, not only do we have a moral obligation to divest, but we also have a financial one. The fossil fuel industry is on its way out as other institutions divest and tighter government restrictions are placed on the companies. For example, Brown University, which has been in the process of divesting over the past decade, had a 12.8% return on endowment after investing more ethically. Meanwhile, in 2019, HWS had a mere 1.14% return on endowment, more than 2% lower than the average return amongst baccalaureate colleges. With those numbers, our return on investments can only improve.

HWS needs to start acknowledging the sixth mass extinction we are heading towards and that we need to do more to combat it, starting off with divestment.

To show support of divestment from fossil fuel companies at HWS, sign this petition, or email [mikayla.gullace@hws.edu](mailto:mikayla.gullace@hws.edu) for more information.

Additionally, you can take individual action by reconsidering your own investments. More sustainable and ethical investment options can be found at: <https://fossilfreefunds.org/>.

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